

**A RESOLUTION
BY FINANCE/ EXECUTIVE COMMITTEE**

07-R -0308

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN APPROPRIATE CONTRACTUAL AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT, FOR FC-6005007958-D, FINANCIAL ADVISOR TO THE CITY OF ATLANTA, ON BEHALF OF THE DEPARTMENT OF FINANCE, IN AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$300,000.00); ALL CONTRACTED WORK SHALL BE CHARGED TO AND PAID FROM FUND ACCOUNT AND CENTER NUMBERS 1A01 (GENERAL FUND) 524001 (CONSULTANT/ PROF. SERVICES) T31001 (UNALLOCATED FUND- WIDE EXPENSES); AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta ("City") solicited Requests for Qualifications for qualified firms for FC-6005007958-D, to assist the City in developing a debt management plan, multi- year capital planning policy, and constructing future financing options for its capital needs to be presented annually; and

WHEREAS, the agreement is for a period of six (6) months; and

WHEREAS, Public Financial Management was determined to be the most responsive and responsible proponent; and

WHEREAS, the Chief Financial Officer and the Chief Procurement Officer have recommended that the contract for FC-6005007958-D, Financial Advisor to the City of Atlanta, be awarded to Public Financial Management, in an amount not to exceed Three Hundred Thousand Dollars and No Cents (\$300,000.00).

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the Mayor be and is hereby authorized to enter into an appropriate contractual agreement with Public Financial Management, for FC-6005007958-D, Financial Advisor to the City of Atlanta, on behalf of the Department of Finance, in an amount not to exceed Three Hundred Thousand Dollars and No Cents (\$300,000.00), to be charged to and paid from fund account and center number 1A01 (General Fund) 524001 (Consultant/ Prof. Services) T31001 (Unallocated Fund- Wide Expenses).

BE IT FURTHER RESOLVED, that said agreement shall be for a period of six (6) months.

BE IT FURTHER RESOLVED, that the City Attorney be and is hereby directed to prepare the appropriate contractual agreements for execution by the Mayor.

BE IT FINALLY RESOLVED, that said contractual agreement shall not become binding upon the City, and the City shall incur no liability upon the same until such contract is approved by the City Attorney as to form, executed by the Mayor, attested to by the Municipal Clerk, and delivered to the contracting parties.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Finance/ Executive Committee

Caption: A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN APPROPRIATE CONTRACTUAL AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT, FOR FC-6005007958-D, FINANCIAL ADVISOR TO THE CITY OF ATLANTA, ON BEHALF OF THE DEPARTMENT OF FINANCE, IN AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$300,000.00); ALL CONTRACTED WORK SHALL BE CHARGED TO AND PAID FROM FUND ACCOUNT AND CENTER NUMBERS 1A01 (GENERAL FUND) 524001 (CONSULTANT/ PROF. SERVICES) T31001 (UNALLOCATED FUND- WIDE EXPENSES); AND FOR OTHER PURPOSES.

Council Meeting Date: February 19, 2007

Requesting Dept.: Department of Finance

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Authorize a contract with Public Financial Management

2. Please provide background information regarding this legislation.

This resolution would authorize a contract with PFM to provide financial advisory services to benefit the city's budgeting process

3. If Applicable/Known:

- (a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** Professional Services
- (b) **Source Selection:** RFQ
- (c) **Bids/Proposals Due:**
- (d) **Invitations Issued:**
- (e) **Number of Bids:**

(f) Proposals Received:

(g) Bidders/Proponents:

(h) Term of Contract:

4. Fund Account Center:

5. Source of Funds: *Example: Local Assistance Grant*

6. Fiscal Impact:

7. Method of Cost Recovery:

This Legislative Request Form Was Prepared By: Chuck Meadows

**Department of Procurement
Legislative White Paper**

Committee of Purview:
Finance/Executive

Caption:

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN APPROPRIATE CONTRACTUAL AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT, FOR FC-6005007958-D, FINANCIAL ADVISOR TO THE CITY OF ATLANTA, ON BEHALF OF THE DEPARTMENT OF FINANCE, IN AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$300,000.00); ALL CONTRACTED WORK SHALL BE CHARGED TO AND PAID FROM FUND ACCOUNT AND CENTER NUMBERS 1A01 (GENERAL FUND) 524001 (CONSULTANT/ PROF. SERVICES) T31001 (UNALLOCATED FUND- WIDE EXPENSES); AND FOR OTHER PURPOSES.

Council Meeting Date: February 19, 2007

Legislation Title: Contract Agreement between Public Finance Mangement FC-6005007958-D

Requesting Dept.: Finance

Contract Type: Financial Advisor to the City of Atlanta

Source Selection: RFQ

Bids/Proposals Due: September 21, 2005

Invitations Issued: 140

**Number of Bids/
Proposals Received:** Eight (8)

Bidders/Proponents:

- 1) Public Finance Management
- 2) First Albany Capital, Inc.
- 3) Dobbs, Ram & Company
- 4) P.G. Corbin and Company, Inc.
- 5) Backstrom McCarley Berry & Co., LLC
- 6) Standard International Group, Inc.
- 7) Malachi Group, Inc.
- 8) First Southwest Asset Management, Inc.

Justification Statement: Based on the information submitted and the evaluation criteria established for this project, the most responsible and responsive proponent is Public Finance Management.

Background: Contractor will aid the City in developing a department management plan, multi-year capital planning policy, and constructing future options for its capital needs to be presented annually.

Fund Account Center: 1A01 524001 T31001 and for other purposes.

Source of Funds: N/A

Fiscal Impact: See Exhibit I

Term of Contract: Six (6) months.

Approvals:

DOF: YES

DOL: YES

Prepared By: Elsa D. Castro

Contact Number: x6426

COST PROPOSAL

EXHIBIT I

Over the first five months following the effective date of the Contract, or other length of time mutually agreed to by the City and PFM, total compensation and expense reimbursement paid by the City to PFM will not exceed \$300,000. It is estimated that PFM will provide the City up to 1,200 hours of service, reflecting a blended hourly rate of \$225 an hour, up to \$270,000, with out-of-pocket expense reimbursement up to \$30,000, representing 10 percent of the total. The City and PFM may mutually agree that PFM provide a level of effort up to 1,333.3 hours, up to a maximum of \$300,000, proportionately reducing the amount available for out-of-pocket expense reimbursement, such that the maximum amount of payment to PFM does not exceed \$300,000.

PFM will provide services to the City within the scope, timing, level of effort, and compensation set forth in Task Orders issued by the City and agreed to by PFM. The scope of these Task Orders may include one, some, or all of the following, at the City's direction: financial and management policies, quantitative analysis, budget account structure, benchmarking, identification of effective/best practices, revenue enhancement, training, cost containment, capital improvement planning and management, financial forecasting, financial model development, operational and management efficiencies, communications of the City's financial management practices to interested stakeholders, or other related services as the City reasonably determines.

PFM will perform these services at the following hourly rates, with estimated blended hourly rates for all members of the PFM advisory team averaging \$225 an hour:

Managing Director (or equivalent)	\$250/hr
Senior Managing Consultant (or equivalent)	\$225/hr
Consultant (or equivalent)	\$205/hr
Research Associate	\$100/hr

*** PROPOSALS RECEIVED ***

PROJECT TITLE: FINANCIAL ADVISOR TO THE CITY OF
ATLANTA

FC-6005007958

DATE: SEPTEMBER 21, 2005

TOTAL # OF PROPOSALS: EIGHT (8)

PAGE 1 OF 1

PROPOSAL NO.	PROPOSAL TITLE	PROPOSAL DATE	PROPOSAL STATUS	PROPOSAL AMOUNT	PROPOSAL COMMENTS
	STANDARD INTERNATIONAL GROUP				
	P.G. CORBIN AND COMPANY, INC.				
	DOBBS, RAM & COMPANY				
	BACKSTROM, MCCARLEY BERRY & COMPANY, LLC				
	PUBLIC FINANCE MANAGEMENT				
	FIRST ALBANY CAPITAL, INC.				

*** PROPOSALS RECEIVED ***

ELSA D. CASTRO
CONTRACTING OFFICER

FIRST SOUTHWEST ASSET MANAGEMENT, INC.		
MALACHI FINANCIAL		

From: Chuck Meadows
Sent: Tuesday, October 31, 2006 4:35 PM
To: David Chapman
Subject: FW: Revised Proposal

David –
The Department of Finance would like to enter into a contract with Public Financial Management for financial advisory services as depicted in the attached scope. Public Financial Management is listed as a qualified vendor for financial advisory services after having responded successfully to a Department of Finance request for qualifications.

Please advise as to the appropriate steps to take.

Thanks,
Chuck

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Simone D. Brathwaite 

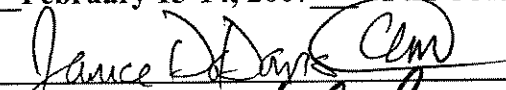
Contact Number: x 6310

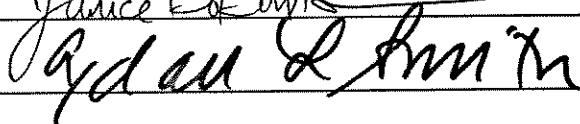
Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive Committee

Council Deadline: January 22, 2007

Committee Meeting Date(s): February 13-14, 2007 Full Council Date: February 19, 2007.

Commissioner Signature 


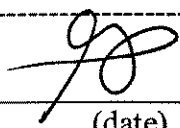
Chief Procurement Officer 

CAPTION

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN APPROPRIATE CONTRACTUAL AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT, FOR FC-6005007958-D, FINANCIAL ADVISOR TO THE CITY OF ATLANTA, ON BEHALF OF THE DEPARTMENT OF FINANCE, IN AN AMOUNT NOT TO EXCEED THREE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$300,000.00); ALL CONTRACTED WORK SHALL BE CHARGED TO AND PAID FROM FUND ACCOUNT AND CENTER NUMBERS 1A01 (GENERAL FUND) 524001 (CONSULTANT/ PROF. SERVICES) T31001 (UNALLOCATED FUND- WIDE EXPENSES); AND FOR OTHER PURPOSES.

FINANCIAL IMPACT: \$300,000.00

Mayor's Staff Only

Received by Mayor's Office: 2/7/07  (date) Reviewed by:  (date)
Submitted to Council: 2/15/07 (date)